**Saskatchewan
Financial Services
Commission**

Securities Division

In the Matter of
The Securities Act, 1988, S.S. 1988, c. S-42.2

and

In the Matter of

Paul M. Humeniuk

ORDER
(Sections 134, 135.3 and 160)

WHEREAS on September 11, 2009 a Notice of Hearing (the Notice of Hearing) was issued involving Paul Maximillian Humeniuk (Humeniuk);

WHEREAS on March 2, 2010 a hearing was scheduled to be held before the Saskatchewan Financial Services Commission (the Commission) in Saskatoon, Saskatchewan (the Hearing);

WHEREAS the staff of the Commission (the Staff) and Humeniuk entered into a Settlement Agreement signed February 9, 2010 and February 10, 2010 to resolve the matters and allegations outlined in the Notice of Hearing;

WHEREAS the Commission approved the Settlement Agreement so as to dispose of this proceeding under section 135.3 of *The Securities Act, 1988*, SS 1988, c. S-42.2 (the Act);

WHEREAS this Order reflects the terms and conditions of the Settlement Agreement;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this Order;

THE COMMISSION HEREBY ORDERS:

1. pursuant to clause 134(1)(d) of the Act that:
   (i)   Humeniuk not use any or all of the exemptions in Saskatchewan securities laws generally;
   (ii) Humeniuk cease trading in any securities or exchange contracts;
   (iii) Humeniuk cease giving advice respecting any securities, trades or exchange contracts;
   (iv) Humeniuk resign any position he holds as a director or officer of an issuer,

registrant or an investment fund manager;

    (v)   Humeniuk not become or act as a director or officer of any issuer, registrant or an investment fund manager; and

    (vi)   Humeniuk not be employed by any issuer, registrant or an investment fund manager;

2.   pursuant to section 135.3 of the Act that this proceeding be disposed of; and

3.   pursuant to section 160 of the Act the Notice of Hearing be discontinued.

DATED at Regina, Saskatchewan on February 11, 2010.

*"Gord Hamilton"*_____

Saskatchewan Financial Services Commission